

## WALL STREET NEWS

## Securities Hold Firm, and Many Advance.

## TRADING FEVERISH ALL DAY

Opening of Market Is Higher Than Previous Day's Close and Declines and Rallies Are Successive Until End of Day, When Prices Are Slightly Below Highest Record.

New York, Feb. 10.—Despite large liquidating sales, following naturally upon the rapid advances in prices yesterday, and representing profit-taking upon stocks bought in the break on Monday and Tuesday, and also despite a renewal tentatively of attacks upon the market by "bear" speculators, security prices to-day held with exceedingly firmness, and in the greater number of shares made advances. In certain stocks, in deed, these advances were very considerable, and unquestionably betokened a continuance of the investment purchases by large banking and other financial interests that first made their appearance in the acute depression earlier in the week.

The market was, of course, more or less feverish throughout the day. It opened considerably higher than it closed yesterday, sold off sharply, again recovered, and so rallied and declined successively until the end of business, closing, however, but little below the day's highest level. It could fairly be said, therefore, that the undertone of the market, taking the day as a whole, was decidedly strong, and stronger than many experienced stock exchange observers thought that it was likely to be after yesterday's sharp rise.

## Trading Not General.

The truth is that a feeling has begun to disperse itself in the financial community that while uncertainty regarding Washington developments and a certain amount of hesitation induced by a moderate slackening in general business may still hold the stock market in check for some time to come, yet that the necessity for speculative liquidation which has been overhanging the entire financial situation for several weeks has been completed and has left prices of stocks in most instances, at figures where investment buying is being attracted. Inasmuch as this has also put the money situation in far better shape, and has indeed depressed time money rates for long periods to a low range, the reasonable expectation is that in due season, a demand for bonds which always lies at the base of an advanced stock market, should put in an appearance. Some signs of this are already visible.

## Banking Business Active.

The price of New York city issues has in the last two or three days shown a distinctly advancing tendency, and it is known that buying of securities by savings banks and financial institutions of similar rank has in the present week been a feature of the general security market. It is from the same point of view that special importance should be attached to the action taken by the Bank of England and the Bank of Germany to-day in reducing their respective discount rates.

While it was expected yesterday that the Bank of England's discount rate would be lowered to-day, it was not anticipated that a like step would be taken by the Bank of Germany, but the plethora of money in both financial centers made the action necessary if the two great institutions referred to were to remain in control of the money market at all. The Bank of France to-day also reported an increase in gold holdings and a decrease in liabilities.

These pronounced indications of easy money were further confirmed by the statements privately made in the large banks as to the accumulation of money at this center.

## TREASURY STATEMENT.

|                                                                        |                  |
|------------------------------------------------------------------------|------------------|
| Revenue fund—                                                          |                  |
| Gold coin and bullion                                                  | \$150,000,000.00 |
| Trust funds held for redemption of outstanding notes and certificates: |                  |
| Gold coin                                                              | \$861,071,869.00 |
| Gold certificates                                                      | \$4,519,000.00   |
| Silver dollars                                                         | \$3,971,000.00   |
| Silver certificates                                                    | \$1,302,500.00   |
| Total                                                                  | \$1,302,500.00   |
| General fund—                                                          |                  |
| Gold coin                                                              | \$1,302,500.00   |
| Gold certificates                                                      | \$1,302,500.00   |
| Standard silver dollar                                                 | \$1,302,500.00   |
| United States notes                                                    | \$1,302,500.00   |
| Treasury notes of 1891                                                 | \$1,302,500.00   |
| National bank notes                                                    | \$1,302,500.00   |
| Total                                                                  | \$1,302,500.00   |
| Deduct current liabilities                                             | \$1,302,500.00   |
| Working balance in Treasury offices                                    | \$1,302,500.00   |
| In national bank depositories                                          | \$1,302,500.00   |
| In Treasury of the Philippine Islands                                  | \$1,302,500.00   |
| Total                                                                  | \$1,302,500.00   |
| Deduct current liabilities                                             | \$1,302,500.00   |
| Balances in banks and in Treasury of Philippine Islands                | \$1,302,500.00   |
| Total                                                                  | \$1,302,500.00   |

## NEW YORK MONEY.

|                                                                                                                                                                                                                                                                  |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| New York, Feb. 10.—Money on call at the stock exchange to-day opened at 2 1/2 per cent; highest, 3; low, 2 1/4; closing, 2 1/2 per cent. Most of the day's loans were made at 2 1/2 per cent.                                                                    |  |
| Time money was a trifle firmer, although rates were practically unaltered. A fair business was done. Rates were quoted at 2 1/4 per cent for 60 days, 2 1/2 per cent for ninety days, 3 1/4 per cent for six months, and 4 per cent for one year and six months. |  |
| Miscellaneous paper was bought moderately, and some attractive names were offered. Rates were quoted at 4 1/2 per cent for sixty to ninety days' time, and at 4 1/4 per cent for four to six months' time, and 5 1/4 per cent for one year and six months.       |  |

## MISCELLANEOUS BONDS.

|                              |                |
|------------------------------|----------------|
| Fractional currency.....     | 81 30          |
| Minor coin.....              | 1,137,641 00   |
| Awaiting reimbursement.....  | 23,032 66      |
| Total.....                   | \$3,867,125 96 |
| Balance in general fund..... | 81,149,044 88  |

RECEIPTS AND DISBURSEMENTS.

Ordinary receipts—

|                       |                |
|-----------------------|----------------|
| Customs.....          | \$1,316,192 00 |
| Internal revenue..... | 1,016,334 16   |
| Miscellaneous.....    | 89,219 33      |
| Total.....            | \$2,421,765 49 |

Disbursements..... \$4,454,750 00 |

Less repayment of unexpended bal-  
ances..... 7,723 33 || Total..... | \$4,507,025 77 |